

## Message Text

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ORIGIN EB-08

INFO OCT-01 AID-05 CEA-01 CIAE-00 COME-00 EA-10 EUR-12  
FRB-03 INR-10 IO-13 NEA-11 NSAE-00 ICA-11 OPIC-03  
SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00 OMB-01 SS-15  
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DRAFTED BY EB/IFD/OIA:CGBOND:ME  
APPROVED BY EB/IFD/OIA:RDKAUZLARICH  
COMMERCE:DARRILL (SUBS)  
TREASURY:AECLAPP (SUBS)  
EUR/RPE:RGELBARD  
-----093751 240840Z /23  
R 232121Z MAY 78  
FM SECSTATE WASHDC  
TO ALL OECD CAPITALS

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E.O. 11652: N/A

TAGS: EINV, OECD

SUBJECT: OECD COMMITTEE ON INTERNATIONAL INVESTMENT AND  
MULTINATIONAL ENTERPRISES (CIME): ACCOUNTING STANDARDS

REFS: (A) STATE 082856; (B) STATE 110873 (NOTAL);  
(C) PARIS 15216 (NOTAL)

VIENNA ALSO FOR BOERNER US DEL TNC COMMISSION

1. THE FOLLOWING IS THE REVISED TEXT OF A U.S. PROPOSAL  
FOR THE ESTABLISHMENT OF A SUBGROUP UNDER THE OECD'S  
COMMITTEE ON INTERNATIONAL INVESTMENT AND MULTINATIONAL  
ENTERPRISES (CIME) FOR WORK ON ACCOUNTING STANDARDS. THE  
ORIGINAL US PROPOSAL CONTAINED IN REFTEL A HAS BEEN  
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REVISED TO REFLECT THE DISCUSSION AT THE APRIL 11-12 CIME  
MEETING. THIS NEW TEXT AND OECD SECRETARIAT DOCUMENTS  
IME(78)6 AND IME(78)7 FROM THE APRIL CIME MEETING WILL  
FORM THE BASIS FOR A FURTHER DISCUSSION OF THIS ISSUE AT  
THE JULY CIME. EMBASSIES ARE REQUESTED TO PASS THE TEXT  
TO APPROPRIATE HOST GOVERNMENT OFFICIALS FOR CONSIDERATION  
AND REVIEW PRIOR TO THE JULY 3-4 MEETING OF CIME. (FOR

HELSINKI. PLEASE PASS TO MISS HEIDI BACKSTROM, MINISTRY OF TRADE AND INDUSTRY.)

.. EMBASSIES MAY INDICATE THAT US DEL (BOERNER) PARTICIPATING IN MAY 16-26 UN COMMISSION ON TNCS IN VIENNA IS PREPARED TO DISCUSS THIS MATTER IN GENERAL TERMS WITH DELS FROM OTHER OECD COUNTRIES ATTENDING THAT MEETING. IF THIS IS NOT FEASIBLE, EMBASSIES SHOULD SEEK HOST GOVERNMENT VIEWS ON TERMS OF REFERENCE BY JUNE 15 SO THAT REVISED TERMS WHICH SECRETARIAT WILL CIRCULATE BEFORE JULY 3-4 CIME WILL REFLECT MEMBER COUNTRY CONSENSUS.

3. REVISION OF ,DRAFT DECISION OF CIME ON THE ESTABLISHMENT OF A SUBGROUP ON ACCOUNTING STANDARDS FOLLOWS:

BEGIN TEXT:

(1) THE COMMITTEE DECIDES TO ESTABLISH A SUBGROUP ON ACCOUNTING STANDARDS WITH THE FOLLOWING MANDATE:

(A) TO REVIEW ATTEMPTS BY PRIVATE BODIES AND INTERNATIONAL ORGANIZATIONS TO IMPROVE COMPARABILITY OR TO ACHIEVE HARMONIZATION OF ACCOUNTING STANDARDS, IN PARTICULAR THE EXPERIENCE OF THE EEC AND THE IASC, AND TO IDENTIFY ACTUAL ,ROBLEM AREAS OR CONCERNS AND POSSIBLE APPROACHES, LIMITED OFFICIAL USE

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BEARING IN MIND OVERLAP WITH EXISTING ACTIVITIES, TO THESE PROBLEMS;

(B) TO EXPLORE THE DESIRABILITY AND FEASIBILITY OF WORK BY THE OECD IN THIS FIELD, WITH PARTICULAR EMPHASIS ON THE ITEMS CONTAINED IN THE SECTION ON DISCLOSURE OF INFORMATION OF THE GUIDELINES FOR MULTINATIONAL ENTERPRISES;

(C) TO OBTAIN THE VIEWS OF THE CONSULTATIVE BODIES (BIAC AND TUAC), THE ACCOUNTING PROFESSION AND ACADEMIC EXPERTS ON THESE MATTERS; AND

(D) TO REPORT TO THE COMMITTEE IN THE SPRING OF 1979 ON ITS CONCLUSIONS AND RECOMMENDATIONS WHICH SHOULD INCLUDE, IF FURTHER WORK IS RECOMMENDED IN THIS AREA, IDENTIFICATION OF THOSE DATA AND STANDARDS ON WHICH OECD'S EFFORTS INITIALLY SHOULD BE FOCUSED AND A DETAILED PROPOSED PROGRAM FOR THAT WORK.

(2) ON THE BASIS OF THE SUBGROUP'S REPORT IN SPRING

1979, THE COMMITTEE WILL DECIDE ON THE NEED TO UNDERTAKE  
FURTHER WORK, INCLUDING THE QUESTION OF THE ESTABLISHMENT  
OF A PERMANENT OECD EXPERTS GROUP ON ACCOUNTING STANDARDS.

(3) GOVERNMENTS ARE INVITED TO INCLUDE IN THEIR DELEGA-  
TIONS REPRESENTATIVES FROM BUSINESS, LABOR, ACADEMIC  
COMMUNITY, AS WELL AS PROFESSIONAL ACCOUNTANTS. END  
TEXT. CHRISTOPHER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ACCOUNTING, STANDARDS, PROPOSALS (BID), COMMITTEES  
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**Copy:** SINGLE  
**Draft Date:** 23 may 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Review Event:**  
**Review Exemptions:** n/a  
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**Review Release Date:** N/A  
**Review Release Event:** n/a  
**Review Transfer Date:**  
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**Subject:** OECD COMMITTEE ON INTERNATIONAL INVESTMENT AND MULTINATIONAL ENTERPRISES (CIME): ACCOUNTING STANDARDS  
**TAGS:** EINV, PORG, US, OECD, CIME  
**To:** OECD POSTS  
**Type:** TE  
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Sheryl P. Walter  
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